Power Plants by Indian and foreign entrepreneurs

2268. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of POWER be pleased to refer to the answer to Unstarred Question 233 given in Rajya Sabha on 28th November, 1995 and state the number of Indian and foreign entrepreneurs in power sector and their total capacities, separately for thermal, hydel and wind power generation, state-wise;

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): Details are given in the Annexure. [*See* Appendix 175, Annexure No. 52]

Doordarshan Channel for Socio-Economic Policy

2269. SHRI IQBAL SINGH: Will the Minister of INFORMATION AND BROADCASTING be pleased to state:

(a) whether Government propose to start a separate channel of Doordarshan for broadcasting of socio-economic policy of Government;

(b) if so, the details thereof;

(c) if not the reasons therefor; and

(d) by when the aforesaid channel is likely to be started?

THE MINISTER OF STATE IN THE MINISTRY OF INFORMATION AND BROADCASTING (SHRI P.M. SAYEED) (a) No, Sir. Not at present.

(b) Does not arise.

(c) Programmes in various formats highlighting important socio-economic, policies of the Government are already being telecast by Doordarshan on its present channels.

(d) Does not arise.

Delisting of Reliance from Bombay Stock Exchange

2270. DR BABU KALDATE:
SHRIMATI KAMLA SINHA:

Will the Minister of FINANCE be pleased to state:

(a) whether the four Reliance firms took prior permission of the Central Government for delisting of their securities from Bombay Stock Exchange;

(b) if so, the reasons given by them;

(c) the likely repercussions thereof; and

(d) the steps taken by SEBI in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) No. Sir.

(b) and (c) Do not arise in view of reply to (a) above.

(d) SEBI has started inspection of Reliance Consultancy Services (RCS) and matters relating to issue of duplicate shares are also being examined in this process.

Functioning of IFCI

2271. SHRI GUNDAPPA KORWAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government are carefully monitoring the reports that financial institutions like IFCI are not playing a proper and clear role in their dealings with assisted companies;

(b) whether strict guidelines have been given to IFCI to ensure that their officers maintain distance from daily happenings in large private companies; and

(c) the step proposed to ensure that IFCI develops a code of conduct for integrity?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) to (c) Financial

Institutions (FIs) such as Industrial Finance Corporation of India Limited (IFCI) do not generally interefere in day-to-day management of assisted companies. FIs have evolved appropriate mechanism to maintain effective linkage with their borrowers. An important linkage with the borrowers is the appointment of nominee directors on the board of assisted companies. FIs have evolved guidelines in respect of nominee directors. The nominee directors are expected to act in the best interest of the company and also safeguard the interest of the FI concerned. Industrial Development Bank of India (IDBI) has reported that experience of the FIs with regard to nominee directors has generally been satisfactory.

India's Debt service payments to the World Bank

2272. SHRI GOVINDRAO ADIK: Will the Minister of FINANCE be pleased to state:

(a) whether Government have seen the recently released annual report of the World Bank wherein it is indicated that India's debt service payments to the World Bank have exceeded gross loan receipts during 1994-95 thus making India a negative borrower from the World Bank for the first time;

(b) whether it is also true that India's gross borrowings during 1990-95 ($11,576 millions) exceeded Mexico's ($9,776 millions) and even China's ($9,325 millions); and

(c) if so, the reaction of the Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DEBI PROSAD PAL): (a) and (b) Yes, Sir.

(c) Government is conscious about the country's external debt liability and keeps a constant watch on the level of country's indebtedness and likely burden to debt servicing. While contracting foreign loans, it is always kept in view that the debt burden and the debt servicing liability of the country does not exceed the capacity of the economy to service such loans.

Introduction of Forex Clearing System

2273. SHRI VIREN J. SHAH:
SHRI PRAMOD MAHAJAN:
SHRI SATISH AGGARWAL:

Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal under the consideration of the Reserve Bank of India for introducing the forex clearing system to enable the Indian Banks to deal directly with Central Banks abroad and also for setting up a large V-sat network to cover not only specific centres but also the currency chest centres;

(b) if so, the details thereof; and by when the system is likely to be introduced; and

(c) what steps Government have so far taken for the computerization of banking and financial sector and to utilise the electronic clearing services?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL): (a) The Reserve Bank of India will shortly be introducing an Inter Bank FOREX Clearing System for the settlement of inter-bank FOREX transactions in India. The settlement will be effected by Reserve Bank of India through its NOSTRO Account, specifically opened for the purpose, with Federal Reserve Bank, New York (the Central Bank of New York, New York). The clearing system does not require Indian Banks to deal directly with the Central Bank abroad. A separate Wide Area Network (WAN) for the Clearing System has been set up, which is exclusive of the proposed VSAT Network.

(b) The proposed system is a multilateral, end of day, designated time,